

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

FEDERAL HOME LOAN BANK OF
BOSTON,

Plaintiff,

v.

ALLY FINANCIAL, INC. F/K/A GMAC LLC,
et al.,

Defendants.

Civil Action No. 1:11-cv-10952-GAO

AFFIDAVIT OF WILLIAM MAY

STATE OF NEW YORK)
)ss.:
COUNTY OF NEW YORK)

WILLIAM MAY, being duly sworn, deposes and says as follows:

1. I am a Managing Director in the Moody's Investors Service, Inc. ("MIS") Commercial Group. I make this affidavit in support of defendant Moody's Motion to Dismiss the Complaint in this action. I have been employed by MIS since 1993. I am over the age of twenty-one and familiar with the facts set forth herein and make this affidavit based on my review of Moody's documents and reports and communications with other MIS personnel, as well as my personal knowledge. All such facts are true and accurate to the best of my knowledge.

2. My previous affidavit in this matter, dated October 10, 2012, stated that, for the years 2006 through 2011, the total MIS revenue derived from Massachusetts

customers was an average of approximately \$23,645,660.00 per calendar year. This number included all MIS revenue related to MIS's rating activities but did not include MIS revenue related to sales of subscriptions and research materials during this period. When this additional MIS revenue is included, the total MIS revenue derived from Massachusetts customers during this six-year period was an average of approximately \$27,184,225.00 per calendar year. During this same period total MIS revenues were an average of approximately \$1,565,800,000.00 per calendar year. Therefore, the revenues derived from Massachusetts represented approximately 1.736% of MIS revenues during this six-year period.


WILLIAM MAY

Sworn before me this 14th day of
January, 2013


Notary Public

LENORA A. ELSIS
Notary Public, State of New York
No. 01EL4917033
Qualified in New York County
Commission Expires December 28, 2013